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**“Analysis of Factors and Drivers in Graduates Success
among Portugal, India and Italy: Activities
Undertaken During the University Years”**

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Analysis of Factors and Drivers in Graduates Success among Portugal, India and Italy: Activities Undertaken During the University Years

Abstract

The aim of this research is to understand the factors and drivers in graduates' success among Portugal, India and Italy. It focuses on the importance of the activities undertaken during the university. The study is organized in three blocks: the literature review, which provided secondary data, the qualitative analysis, which generated data through two focus groups for each nationality, and the quantitative that tested a bigger sample and made possible to infer the properties about the populations tested.

In the final part of this paper, recommendations to both universities and students are provided based on the outputs found during the previous analysis.

Keywords: Factors and Drivers of Success, Business Graduates, Higher Education, Activities Undertaken During the University.

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Introduction

The aim of this paper is to investigate and define the factors and drivers of success in business graduates, and more specifically how extracurricular activities performed in the university affect students' success achievement.

The methodologies used in this study were both qualitative, through the employment of focus groups, and quantitative, by the creation of a questionnaire. The research targeted three different countries, India, Italy and Portugal, in terms of social-economical variables, the level of education, and the culture. The purpose of this choice was to understand how the values, the experiences and the culture that individuals had absorbed from the immediate surrounding environment, affected their achievements and their definition of success. Moreover the target was chosen based on their graduation dates, 2013 or 2014, and of the length of their working experience, which should not exceed two years.

This research will be organized in three blocks: literature review, methodology, and results analysis. In the literature review, the main works published over the years on the extracurricular factors that affect students' development and that may lead them to success will be summarized and further discussed. The methodology chapter will focus on how the research was conducted, the characteristics of the target, how the data were gathered and which statistical methods were used to analyse them. The results analysis chapter will explore the main findings of both the qualitative and the quantitative research. It will present the statistical significance of each variable considered, and how the nationality of the respondents might have influenced their answers.

The final part of this paper will provide recommendations, for both universities, to match the services to students' needs, and students, wishing to optimize their chance of success.

Literature Review

There are multiple aspects of the university experience that may carry an effect onto the individual's prospects of success. For the purpose of this research, the most relevant influencers have been gathered into five different groups: internships, extracurricular activities, interaction with career services, exchange programs, and relationship with colleagues and faculty. Each topic will be further discussed in the following paragraphs.

Internships

Internships refer to temporary jobs that combine theoretical knowledge with practical experiences. According to Bernstein (1976) students with internship experience developed feelings of social and personal efficacy, and showed a propensity to responsibility and career development (Eyler, 1992; Hursch and Borzak, 1979; Williams, 1990). Students perceive several positive effects on their learning, the knowledge of the job market, an increase of business contacts and a good way to combine the theory learned in class with the job environment. According to the literature it is possible to group in four career-skill categories that match the hiring criteria recruiters are looking for. *Communication Skills*: They are found to be one of the most important factor affecting employment (Floyd and Gordon, 1998). Although written communication is considered a key skill, oral communication was found to be preferred for most entry-level positions (Hafer and Hoth, 1981). *Academic Skills*: They are a set of thinking and reasoning skills as analytical ability, computer application, creative thinking, information search, and problem solving. Those have a different degree of importance based on the industry, for example they are less important to a marketing recruiter than communication skills. *Leadership Skills* (teamwork/leadership and relationship building): They are considered to be core in some job position as marketing. *Job Acquisition Skills* (résumé writing, job interviewing and job networking): They are all the set of skills that are necessary to a career advancement and to the attainment of the job.

In 1986 Hunt, Chonko and Wood recognized that success could be viewed in two ways: *extrinsic and intrinsic* reward factors. The ***extrinsic reward*** consists of all the compensations that a company give to a person to reward a well-done job, as for example a higher salary or a benefit. ***Intrinsic reward*** implies the personal experiences of an individual, as the satisfaction with coworkers, the job overall and supervisors.

According to Jack Gault, John Redington, and Tammy Schlager (2000) alumni with an internship experience during the undergraduate program reported higher levels of extrinsic success. They showed a greater entry-level compensation, in average 9.23% higher than the non-interns. Moreover interns showed higher levels of overall job satisfaction than the counterparts.

Extracurricular Activities

Students are usually involved in two types of extracurricular activities during their university career: jobs to sustain academic life and leisure or social activities. Extra-curricular activities that are not related with the job market are important because of their potential influence on a graduate's transition process to the labour market. For example, Eide and Ronan (2001) remarked that in the United States performing sports in college have positive effects on the wages.

According to Tchibozo (2007) being involved in extracurricular activities creates an advantage in terms of occupational status. Indeed graduates who had extracurricular experiences during college were three times more likely to begin their career as managers. On the other hand graduates who did not perform any extra-curricular activities were unemployed for a shorter period of time before being employed for the first time. In his research Tchibozo noticed that graduates who have been engaged in a leadership position during their extracurricular experiences usually had better access to managerial positions and lowest risk of unemployment, and that the graduates who have participated in citizenship activities, as

political or environmental associations, are more likely to be employed in large firms. There is a statistical relation between extracurricular activities and the transition from university to work; indeed graduates who performed extracurricular activities are more likely to reach occupations of higher status.

According to Caudron (1999) the relevance of soft-skills in facilitating the success of business executives has had a lack of evidence in the past. Nevertheless there are several proofs that indicated that graduates' future job opportunities derive from different aspects of their university experience, as participation in extracurricular activities or their academic performance. Indeed being involved in social activities and leadership positions in associations or clubs represents a plus during the recruitment process.

Moreover during the screening and the selection of possible employees the interviews are based on the students' credentials provided by their curriculum vitae, such as the academic records and the extracurricular activities. Potential soft-skills, as leadership skills, organizing skills, interpersonal skills and teamwork, can be denoted by the level of participation in extracurricular activities (Chia, 2005).

Career Services

The importance of career services and their presence in universities are increasing in recent years. Millennials' career ambitions are different from the previous generations. They aim to find meaningful jobs and to develop interesting careers (Brown et al., 2014). Due to the rising competition in the job market, an increasing number of students are seeking for career advice within the university. Moreover the changes in the recruitment processes, that may include two or more interviews and an assessment center, aiming to test students' analytical and verbal reasoning, show the necessity to have an effective career office inside the university, capable to provide students enough tools to perform at their best. Career offices are gaining an increasing influence in their university communities, as useful resources for students' support,

they are able to engage students earlier than before and to provide a more specialized career development support by mentoring and connecting them to employment opportunities and internships (Dey and Cruzvergara, 2014). Career advisors are also becoming a means to help students not only with career decisions but also to help those who are psychologically distressed (Fouad et Al., 2006). In fact, a research conducted by Niles, Anderson and Cover (2000) reveals students have the tendency to discuss during their meeting with the career advisors, not only about their career ambitions and concerns, but also to express their personal issues and aspirations.

Exchange Programs

Since the job market is becoming more and more a global environment, business schools are gradually increasing the highlight on the global issues and the necessity of international experiences (Presley et al., 2010). Even if the importance of the exchange programs is acknowledged within the higher education institutions, a considerable number of students have some misgivings about these experiences. There are five main reasons that students take into account when deciding whether study abroad or not: academic credit, language credit, practical experience, résumé building and the overall experience. In the research conducted by Toncar et al. (2005), business students agreed on the fact that an exchange program could enhance their job opportunities, however they preferred to work abroad rather than study in other countries; while the biggest concern was about a potential delay in the graduation expected date as a consequence of the participation in an exchange program.

Relationship with Colleagues and Faculty Members

“A large part of the impact of college is determined by the extent and content of one’s interactions with major agents of socialization on campus, namely, faculty members and student peers” (Pascarella & Terenzini, 1991 p. 620).

Large-scale studies revealed the salutary effects associated with the student-faculty interactions, with a significant relationship among the overall amount of time spent interacting with professors, and the development of academic and personal skills and traits, as leadership, self-confidence, altruism, improvement of academic outcomes (Astin, 1977; Pascarella & Terenzini, 1991; Bean and Kuh, 1984). There are two types of student-faculty interaction: informal, as being working on a project with a professor, talking with faculty members outside class or being involved in a school committee; formal, as the interactions that take place during the class or the office hours. There is a positive correlation between the out-of-class interaction and student learning and development (Astin, 1993; Kuh, 2003). This type of interaction has a positive impact on students' perception of the university environment and influence their academic aspirations (Gurin & Epps, 1975; Pascarella, 1985), and the commitment to graduate (Pascarella & Terenzini, 2005). Furthermore, according to Kuh (2003) students' persistence and their academic success are linked to the extent to which students interact with the faculty, both in a formal or informal way.

Regarding the benefits of peer interactions, in the research conducted by Astin (1993) colleagues are the primary source of influence for students, affecting every aspect of their development. Pascarella (1985) found out that universities with a high level of peer interactions have students with a higher level of academic aspirations. Moreover peer interactions have high impact on social integration and satisfaction; indeed students are more likely to be satisfied and less inclined to drop out when they feel connected to their colleagues with similar aspirations and interests. Peer teaching has a beneficial impact on student development and learning for both parties. Indeed students are more likely to become engaged with the material taught (Pascarella & Terenzini, 1991).

Methodology

Qualitative Research

The qualitative research tool used in this research was the focus group. A focus group is an interview, run by a moderator, among a restricted group of respondents. It focus on gaining insights by creating a situation in which respondents should feel adequately relaxed to share their ideas on specific topics. However, the most distinctive trait of this technique is its use of the synergy created by the group interaction to gather new data, which would have been less accessible to researchers without it. Focus groups were preferred to depth interviews since they help to discover innovative information and have lower level of bias, originating from the moderator, than depth interviews (Malhotra, 2010).

The participants should be prudently selected in order to meet the desired target, with a group size between 5 and 12 people.

Following these procedures, two different focus groups of five people per nationality were conducted, avoiding thronged groups that may lead to the creation of sub-groups. Beforehand, the interviewees have been screened, selecting only Indian, Italian and Portuguese business graduates that had already had working experience for no more than two years; the reason behind it is that usually this period coincided to entry-level job positions and was chosen to avoid bias originated by eventual promotions. Although for the Indians, due to the complexity of contacting them, MBA students were interviewed.

The physical setting is also an important part of the focus group arrangement. Thus the interviews took place in meeting rooms, trying to make the atmosphere informal and relaxing in order to help group members to make them feel comfortable. Moreover these rooms were suitable also to make audio and video recordings.

Usually on of the key parts of the focus group design consists in the development of a topic guide to use during the whole duration of the interviews. This guide is made by a series of

questions, which in the majority of the cases are a set of broader issues that can be narrowed into smaller topic or probes as the focus group actually takes place.

The topics discussed were: socio-demographic characteristics, family background and childhood activities, bachelor and master experiences, success definition and projective techniques about factors that might influence the success of a child (Appendix 1).

In order to understand what is the best way to conduct a focus group, beforehand a pilot one was run. A preliminary research on secondary data on the topics, useful to develop a first draft of the guidelines, preceded the pilot focus group's execution.

This was run by the thesis advisor, Professor Cardoso and took place on September 30th at Nova SBE. There were 5 interviewees, between 23 and 32 years old, all of them were currently enrolled in a Masters program at the Nova School of Business and Economics. For what concerns their nationalities, the group was sufficiently homogeneous considering that three the participants were Italian, one Chinese but raised in Italy, and one Syrian.

The aim of this pilot focus group was not only to understand how this research should be conducted, but also to get some insights on the subject.

This helped to confirm initial hypothesis established on the secondary data research and also to adjust the focus group's guidelines.

Quantitative Research

The methodology used for the quantitative research is the survey techniques, which use structured questionnaire given to a sample of a population (Malhotra, 2010). The survey techniques were used to have a confirmation of the focus groups' findings, and to collect representative data, by random sampling methods, of a inferential population.

Moreover this method offers several advantages; indeed questionnaires are usually easy to administer, the data are consistent, and the interpretation and the analysis of the data are quite simple (Malhotra, 2010).

The creation of the questionnaire was based on the secondary data research and on the focus groups' findings. Indeed, focus group can be useful to simplify the questionnaire construction, if they are conducted before the survey (Wolff et al., 1993).

In order to be sure that the target of the quantitative research was coherent with the one chosen for the focus group, two pre-filter questions were created. Only business alumni that graduated from a master in the years 2013 or 2014 could continue the questionnaire.

The questionnaire had five blocks of questions, in order to cover all the topics explored during the qualitative analysis. More specifically the partition in blocks was defined as follows: pre-filter questions, background and activities before college, parental background and cultural activities performed with the family, influences and activities during the university, and socio-demographical characteristics.

Inside this structure five different types of questions were developed: open questions and drill down list, used to assess the socio-demographic characteristics; pick & group, in order to evaluate the impact of activities performed during the university on the development of skills and personality traits; multiple choice and scale (1-10) questions were used in all the different blocks of questions.

For what concerned the analysis, descriptive statistics and statistical inference were the two methods used to examine the questionnaire's results.

Through descriptive statistics frequencies for categorical variables and means, range and standard deviation were evaluated, while statistical inference was utilized to infer properties about the population. Regression, for metrical variables, Anova, for metric variables

dependent on categorical ones, and contingency table, for categorical variables, were the methods used for the analysis.

In order to be able to infer the properties about the population, and assume that the sample collected was normally distributed, according to the central limit theorem, it was necessary to collect at least thirty answers per nationality.

The questionnaire was distributed on the Internet, since it was the fastest and most effective way to contact young graduates.

All the answers were collected through the help of social networks such as Facebook and LinkedIn. The total answers collected were 160; composed by 40 Indian, 46 Italian and 74 Portuguese responses.

It must be noted that, even if the responses were enough to apply the central limit theorem, the narrowness of the sample is a limitation for the research, which must be take into consideration when developing future outputs.

Results

Focus Group Results

Regarding the focus group the topics discussed as related to the experiences at the university, were: the relationship with faculty, colleagues and alumni; contact and relationship with career services; participation in clubs and associations; exchange and other experiences abroad; work experience.

Relationship with Faculty, Mentors, Colleagues and Alumni

As mentioned in the literature review, the relationship with peers, faculty, mentors and alumni has a high impact on students' development. According to Chickering and Gamson (1987) the more students engage in activities like cooperation among peers or student-faculty the more they are likely to graduate and to be persistent in their studies.

The Portuguese interviewees answered that they had strong relationship with colleagues during the university, mostly as a result of their engagement in group-projects. They all pointed out the importance of creating a strong connection with their colleagues, as a key influence in their development and underlined the positive effect of this relationship on their motivation and their engagement toward the university. For example one interviewee stated: "I spent a lot of time at the university studying and spending time with my colleagues, when we did not have a lot of work, it really helped me"

Although they recognized the importance of creating strong bond with the faculty, the majority of the Portuguese interviewees claimed that they did not have any particular relationship with professors or had any mentors, and the only exception was their thesis supervisor: "The only professor with whom I had a closer relationship was a professor who was mentoring me in a research project"

A similar situation was noted also in the Italian focus group. The participants claimed that they did not have any close relationship with their professors, and the closest relationship,

which in most of the case was not described as motivating or inspiring, was with their thesis supervisor. Some of them, when talking about relationship with faculty pointed that the closest relationship with professors they developed was during high school, and underlined the gap existing between the relationships with professors at the high school and at the university. One interviewee pointed out: “I had a good relationship with my professors in high school, but in University it's different and it's possible only in these course where there are not many people.” Moreover most of them said that they still had contact with their high school professors and had asked them for advice during university. Most of the interviewees reinforced the importance of the relationship with peers, not only for developing group project but also to study and exchange ideas.

The Indian situation was similar to the Italian and the Portuguese for what concerns the relationship with peers. They were generally more involved in associations and pointed out more the importance of building an effective networking. Some of the interviewees talked about the alumni meeting as a way to understand or adjust their expectations on the job market, and as a way to create strong bonds that could enhance their employability. Another difference that was noted was the fact that many of the interviewees spoke about the mentorship: “I want to say that 30/40% of the grades are merit of the seniors, thanks to possibility of contact them and get suggestions to how deal with the subjects.” In India, indeed, all freshmen are assigned a mentor for guidance.

Career Services

Although career services was considered a necessary part of the university offering, most of the interviewees did not interact heavily with it during the studies. For the Portuguese there is an evident gap of its usage between the bachelor and the master. Indeed, even if during the bachelor the contact with career advisors was considered valuable, students were not motivated enough to engage with it, while in the master this relationship became stronger and

the interactions were more recurring. For example one interviewee said: “During bachelors I did not really care about the career services. I went to the jobs fairs only to see the company stands and get some of the gifts. Although during the masters I interacted more with them and asked for them help several times.”

The relationship with career service of the Italian changes according to the Alma Mater. Indeed the students that graduated from Bocconi University tended to be more engaged with career services than the others from different public universities. In general the majority of the interviewees stated that they used mostly the online platform, and that they rarely relied on the career advisors.

Also the Indian situation varies based on their Alma Mater, where it is possible to notice a real gap among students from different background and universities. Indeed some students engaged frequently with their career advisors, especially when there was a strong communication in their Alma Mater, as one of them stated: “As I already said my college was one of the best in India and the career service had very good connections with the most important companies. Thanks to its good structure and the presence of mentors, it was relatively easy to deal with the recruiting process successfully.”

Some others only participated in job fairs, which was the main activity promoted by the career office, as for example another respondent claimed: "My career service was not very developed, it was not really helping the students singularly but it organized the placement week that was very successful."

In other cases they did not even have access to any form of placement services.

Clubs and Associations

Overall the engagement of the interviewees was not high, indeed the larger part of them stated that they did not take part to any specific club or association during the university. At a closer analysis the majority of the Portuguese interviewees were not engaged in any association or

club. They did not consider it as something important for their personal development, even if many of them took part of some initiative promoted by some club in their university, such as, for Nova's Alumni, the "buddy program" promoted by the MSN¹ club. A Portuguese respondent said: "I did not participate in any clubs or associations, the time I spent at the university was more to study and socialize with my friends, sometimes I engaged in some initiative promoted by the associations but it was very sporadic "

The Italians students' situation was similar to the Portuguese, though, while the Portuguese preferred to engage in something more related with sport or networking, the Italians preferred to engage in political activities, as for example being part of the school board or engaging in political parties. Indeed one interviewee asserted: "I was a representative for the faculty council in my bachelor, because I knew many people and liked to deal with some of the problems in the University" and another one stated: "I was a member of the association Obiettivo Studenti, which run for the student board." Although there was an interest toward these activities, the majority of them did not engage in any formal club, preferring to take part of study club or other form of peer teaching association.

On the other hand most of the Indian students were part of associations. Usually Indian universities tend to offer a wide range of clubs and associations, which are usually considered useful to take the first step toward the job market and as a good way to differentiate the curriculum. One respondent said: "You have so many options, the academic structure is made so that you can take part to a lot of different competition and clubs. I was part of some religious clubs; we worked to organize at their best the different festivals that we have during the year. These clubs are really useful; you can experience every part of the business. They permit you to put in practice what you're learning in class." While another one affirmed: "if you do a lot of extracurricular activities you improve your career prospect. I tried a lot of

¹ Masters' Student Network

activities, the point is being active but at the same time very motivated. I was responsible to arrange all the accommodation for all the visitors, my work was appreciated and they give me the most important position in the association. My results helped me to get my first job.”

Exchange Programs and Experience Abroad

Regarding the experiences abroad there is strong difference between the Portuguese, who had had, in most of the cases, at least one experience abroad, and both Italian and Indian graduates, who had never had any, except for a small minority of them. Specifically, most Portuguese respondents said that they took part, during the university, in exchange program, in countries as France, Italy, Japan, Germany and China; in other significant cases, they participated in summer schools or languages courses around Europe; and some others had working experiences around the world, from Brazil to Sweden.

Only one Italian interviewee claimed to have experiences abroad, in Shanghai during the bachelor and in Hong-Kong during the master. Although the rest of the interviewees considered having experiences abroad as an important activity to perform, during the university they said that their main concern about it was the perception of risk due to a possible delay of their graduation.

Indian graduates did not consider the exchange program as an educational activity, indeed many stated that they saw it as a way to travel around the world more than something that can enrich their personal development. Moreover the other main hindrance is the fact that the majority of them came from rural family, which cannot afford the costs of abroad experiences. The bureaucracy is another factor that hinders their participation in the program, since it is very difficult to obtain a visa to European country or the USA. Indeed, one interviewee affirmed: “It is really expensive to study abroad, and it is really difficult to get a VISA to go to Europe or US. It just not worth the time and the money, after all you can meet a lot of different people around the country.”

Work Experience

Overall a significant number of the interviewees, with some differences among the three cultures, had done an internship or had a working experience during the university years. Concerning the Portuguese they had had experiences mostly related to their area of studies. Among the ones that had working experiences during the university, all agreed on the fact that the skills developed during the internship helped them to perform better. Moreover they found having working experiences important to better define their future career path. Also they claimed that those enriched their academic development by allowing the link between theory and practical examples and improving skills as time management, communication, working under pressure. One respondent stated: “I think that having professional experience allows you to understand what you want to do and what you do not want. You can learn a lot about yourself and the job market. You develop a lot of skills like time management, communication and responsibility.”

The Italian interviewees with professional experiences shared similar opinions. They stated that doing an internship helped them to increase their efficiency and time management skills, and that was an opportunity to apply the concepts learned before to practical examples. For example one affirmed: “I feel that this experience increase my efficiency, since I had less time to study. I changed a bit my life cause I could not go out so much. It helped me to better manage my time and made me studying in a more efficient way.”

The common path among the three different nationalities is that they acknowledged that doing an internship allowed them to recognize the importance of having real-life experiences after years of theory. Indeed, an Indian interviewee claimed: “Finally you face the job market competition and it allows you to grow up at 360 degrees”. Moreover, regarding the skills developed during the internship, most Indian respondents said that it was a very constructive experience. They also highlighted the importance of having to cooperate with different

people, and the way these interactions helped them growing humbleness to achieve common goals.

Questionnaire Results

Respondents were asked to evaluate the activities and the relationships they had had in college, among other topics. Relevant questions tackled issues related to which skills those activities helped them to develop, and to state which activities they would recommend to other students.

This section is divided in three sections: demographics, in which the characteristic of the main samples will be discussed; activities undertaken during university years, whose objective is to analyze the activities performed and the consequent skills acquired; and projective technique, in which the recommendations on the best activities to perform during the university years will be examined.

Demographics

The total answers collected were 160, composed by 40 Indian, 46 Italian and 74 Portuguese responses. Among them, the 43.8% graduated in 2013 and the 56.2% in 2014.

As a whole they were almost equally divided in gender, with 47.5 % female and 52.5% male. However there was a slightly difference among the Italian respondents where the situation is less homogeneous with respectively 30.4% female and 69.6% male.

The age range was between 22 and 33 years old, with the majority of them (37.5%) being 25 years old. For what concerns their degrees, 70% of the respondents graduated from a Master in Management, 8.8% from Economics, 18.8% from Finance; the remaining came from different business related masters. The majority of the respondent (40%) stated that they have had between 12 and 18 months of working experience and the prevalent working sectors were consulting and auditing (21.3%) and consumer goods (16.3%).

Activities during University

The respondents were asked to evaluate, on a scale from 1 to 10 with an option (N/A) to select in the case they did not perform one of the option, the importance of the relationships established and the activities performed during the university for their professional development. To be more specific, the respondents had to evaluate the following: the relationship with professors, mentors and alumni, and colleagues; internship and work placement; group projects; career service; association and clubs; the exchange program.

All the respondents answered that they had interacted with professors and peers, and had participated in group-projects, while the 67.5% of them took part in the exchange program and the 82.5% in associations or clubs, the 93.75% did an internship or had a working experience during the university, the 82.5% of the respondents interacted with mentors, while only 4 of them stated that they did not have any contact with the career service.

Regarding the perceived importance of these activities and relationships, the participation in internships and exchange programs, as well as the relationship with peers and professors, were considered the most important influences for their development (Appendix 2).

The method used to analyse this question was one-way ANOVA, which allowed to test whether there the averages of the different groups tested are equal or not. One of the main advantageous features of ANOVA is that this method reduces the likelihood of a type I error. The aim of this test was to examine whether there was a correlation between the importance conferred to a specific activity and a specific factor that could influence the respondent's answer. The factors chosen for this analysis were: *nationality*, *gender* and *the level of education of the parent with the highest income*.

To use ANOVA it is mandatory to check that the assumptions of the test are met. These assumptions are: the samples are independent; the response variable residuals are normally distributed; there is homogeneity of variances (homoscedasticity). In order to assess the

homoscedasticity, the Levene's test was performed in the analysis. Where the homoscedasticity was missed, robust tests of equality of means were conducted.

A significance level of 10% was chosen, and indeed the null hypothesis was rejected for both ANOVA and the robust tests when the p-value was below this percentage.

The first factor that was explored in order to evaluate a possible the correlation was the *nationality* of the respondent. The homoscedasticity hypothesis was not accepted in four cases: *group projects*, *mentors/alumni*, *associations/clubs*, and *exchange program*. For these variables robust tests were conducted. The ANOVA and the robust tests showed five significant variables: *group projects*, with significance of 0.3%, *mentors/alumni*, with 0% of significance, *career service*, with a p-value of 0.7%, and *associations/clubs* and *Exchange Program*, with both a p-value of 0%. The variables *professors*, *internship* and *colleagues* showed no correlation with the factor *nationality*.

Regarding the factor *gender*, the homoscedasticity hypothesis was not accepted only for the variable *mentors/alumni*, for which robust tests were conducted. No proof of correlation was found for the variables *professor* and *mentors/alumni*. All the following variables had showed a correlation between the importance attributed and the gender of the respondent: *Internship* (0% significance), *group projects* (7.7%), *colleagues* (1%), *career service* (9.7%), *associations/clubs* (7.1%), and *exchange program* (7.6%).

The last factor that was taken into consideration as a possible influence was the *level of education of the parent with the higher income*. In this case the homoscedasticity test was not accepted for the four following variables: *professors*, *group projects*, *career service*, and *exchange program*. Only three variables showed a correlation with this factor: *career service*, with a p-value of 2.3%, *associations/clubs* and *exchange program*, with both a significance of 5.8%.

Understanding the importance of the activities performed in college was just a part of this research. Indeed, a component of the objective was also to understand which skills and personality traits engaging in a determinate activity had helped to develop. For this purpose the respondents were asked to indicate, among a list of skills, which one of these was mainly developed through a determinate activity. This was a pick and group type of question, in which the groups were: *career service*, *internship*, *exchange program*, *interaction with colleagues*, *associations and clubs*, and *relationship with professors*. The respondents had more than 35 options (Appendix 3) among which they could choose.

The frequencies of each option was calculated and gathered together according to the group selected and the nationality of the respondent. For what concerns the *career service*, the most common options selected were: *employability* chose by all the different nationality, *goal setting*, selected by both Portuguese and Indian respondents. The most popular ones, among the group *internship* were: for the Portuguese, *autonomy*, *responsibility* and *proactivity*; for the Italians, *self-discipline*, *responsibility* and *work under pressure*; for the Indians, *attention to detail*, *employability* and *work under pressure*.

Regarding the *exchange program* both the Portuguese and the Italian respondents stated that it helped them to develop their *international awareness*, *openness* and *adaptability*, while according to the Indians they were able to improve as well their *international awareness* but also their *resilience*.

Group works were considered a powerful means to develop *teamwork* capability, for the Portuguese and the Indians it also helped to develop skills as *conflict management* and *creativity*, while the Italians thought that it taught them skills as *leadership* and *problem solving*.

Concerning the relationship with *colleagues*, empathy was common option selected among the different nationalities, the Portuguese also chose *communication*, together with the Italians, and *openness*, as the Indians as its output.

Associations and Clubs, according to the Portuguese, were a good way to develop *organizational* skills but also to improve their *practical approach*; the Italians developed *multitasking* and improved their *self-confidence*; the Indians were able to enhance their *entrepreneurial attitude* and as well their *multitasking* capability.

Through the interaction with *professors* students were able to develop their *critical thinking*. In addition, in Portugal students expanded their strategic thinking and their listening skills; in Italy, professors helped the respondent to increase the effectiveness of their *writing* skills and their *analytical thinking*; in India students developed also *humbleness*.

Projective Technique

The projective technique used in the questionnaire, in the university block, was: “*Imagine that you know a master student, who aims to be very successful, which of the following activities would you advise him/her to engage in while studying at the university?*”

The possible options were: *career services, clubs, student unions, exchange programs, volunteering, corporate events, career fairs, alumni meetings, interaction with faculty, mentoring programs, cultural associations, workshops, sports teams, and international associations*. Among them, the respondents were asked to choose the three that they considered the most important.

The option that was selected more often was *exchange programs* (24,8%), followed by *clubs* (12.1%), *corporate events* (8.3%), *volunteering* and *alumni meeting* (both with 7.5%), *international associations* (6.3%) and *career services* (5.8%).

A deeper analysis was conducted to understand whether there was a correlation between the activities chosen and the nationality of the respondent. Since both the nationalities and the

possible option selected are nominal variables, the method used was the contingency table analysis. A contingency table is a matrix that shows the multivariate frequency distribution of the variables. Pearson's Chi-square test (χ^2) was calculate, since it is used in statistics to evaluate the probability that a possible relationship found in the sample is due to a random sampling error. To do so it measures the differences among the frequencies that would have been expected if the there were no relationship between the variables in the sample's population, and the actual frequencies. A significant level of 10% was chosen for the analysis. A significant relationship was found for the following variables: *career services* (p-value of 1.5%), which was chosen in the majority of the cases by the Italians, *clubs* (0%), that was considered one of the most important activities by the Portuguese, selected two times more than the counterparts, *student union* (0%), acknowledged as relevant by the Indians, *exchange program* (0%), a key activity according to the Portuguese and the Italian respondents, *volunteering* (0.8%) and *corporate events* (0%), selected in most cases by Portuguese, *alumni meetings* (1.3%), as a essential part of the students development for Portuguese and Indians respondents, *interaction with faculty* (2.6%), considered less important than expected by Portuguese, *cultural associations* (0%), extremely relevant for the Indians, *sports teams* (0%), more weighted by the Italians, and *international associations* (9.5%), that was mostly chosen by Indians. *Career fairs*, *mentoring program* and *workshops* did not show any significant relationship with the nationality.

Limitations

There are several limitations that must be taken into consideration. Firstly, even though the sample was large enough to assume that it was normally distributed, according to the central limit theorem, the total number of respondent is considerably low. Secondly the respondents' almae matres were homogeneous among the nationalities; indeed almost every Indians' came from the Indian Institute of Management Calcutta, while the Italians and the Portuguese were from a limited number of universities, respectively from Bocconi University and LUISS, and NOVA School of Business and Economics and Catholic University of Portugal (Appendix 4). As a consequence the data collected could express some viewpoints that may not be shared by the majority of the business graduates among the nations considered.

Furthermore another limitation, in the sample's composition, is the level of education of the parent with the highest income. The 76% of the total respondents came from a family where one of the parents held a master degree or completed a PhD (Appendix 5). Moreover, in the majority of the cases the residuals are not following a normal distribution.

In order to get more robust data, further research should try to reach a larger number of business graduates, with less homogeneous profiles and backgrounds. Thus they should come from different universities, including small ones from rural areas, and from families with more heterogeneous social and cultural contexts. Moreover future researches could enlarge the target to other countries, in order to understand better the cultural differences that might influence students' definition of success and their opinions about which extracurricular activities enrich the students' development and employability.

Conclusions & Recommendations

The definition of success is a wide concept, which acquires different facets based on the values, the experiences and the culture that each individual had absorbed from the immediate surrounding environment. Becoming successful is a continuous process that starts from the early days of an individual until his or her adulthood. Education is one of the most powerful means that a person possesses to pursue success, and university is its climax. Most assuredly, the teaching quality, the services provided by the university and overall the university's environment are discriminating factors of the students' experience, thus their personal and professional development.

Among all the respondents, there were common paths. Indeed, the majority of them acknowledged the importance of **internship**, since it combines the formal knowledge acquired in class with practical example. They also agreed that **bonding with colleagues and professors** in college provides a helpful tool to enhance personal and professional abilities. **Group projects** were also highly considered since through them students were able to develop and improve skills like: leadership, conflict and time management, and their capability to work with different people. Services provided and activities sponsored by the university, as **career services, corporate events, clubs and associations**, were extremely appreciated by the interviewees. Although they have a good image among students, these services and activities are not always able to engage many of them in participating.

The main differences found among the countries were linked to their cultures and to a different way of organizing the students' lives. Indeed, while the majority of the **Portuguese and the Italian respondents took part to the exchange program** and valued a lot the resulting experiences, **Indian preferred engaging in activities like clubs and associations**, and participating in alumni meetings. The Indians' propensity towards these activities may be

explained by a more Anglo-Saxon universities' structure. Among the Portuguese and the Italians the differences were softened, probably due to similarities between their cultures and their educational systems.

Considering what has been highlighted up to this point, recommendations, for both students and universities, have been elaborated.

In respect to students, due to the low level of engagement with career services and faculty, the main suggestion is to **interact more often with their counsellors and with their professors**, and to share with them their concerns, their worries and their aspirations, in order to obtain precious advices and suggestion that might thrive their development. Furthermore students should **take part clubs and associations**, since they provide a means to improve valuable soft-skills that enhance their employability, and help them to build an effective network.

Regarding universities, they should communicate to students, from the beginning of their educational path, the importance of **internship**, as it provides efficacious learning tools and improve their odds to be hired. Connected to this issue, **universities should increase the awareness of the career services** among students and underline their effectiveness. To increase the frequency of students-faculty interactions, they could **promote informal meeting with professors**, and strongly communicate the deriving benefits of them. They should also advertise the **advantages of the exchange programs** and other form of studying abroad, maybe by creating the possibility of participating of a shorter program, which will overcome the hindrance linked to a low budget, and the students' fear of delaying their graduation. Lastly, they should create, where missing, or **improve a strong network between students and alumni**, through recurrent meetings and initiatives that would enhance the possibility of creating a strong bond among them.

Appendix

Appendix 1: Focus Group Guidelines

Topic	Question	Estimated Time
Ice Breaking	Name, master program, nationality, age	15'
Background	<ul style="list-style-type: none"> - What were you doing before joining NOVA? - Did you have professional experience before the master? Of which kind? - Do you feel that it contributed to you performing better? Do you feel this changed the way you deal with the masters? 	25'
Background (activities before graduate studies)	<p>What other things do you think are different about your background that may have contributed to perform better?</p> <ul style="list-style-type: none"> - <i>Sports</i> - <i>Music</i> - <i>Summer courses (in high school or university)</i> - <i>Cultural exchange</i> - <i>Travel</i> - <i>Books</i> - <i>Languages</i> - <i>Volunteering</i> - <i>Parents' background or family influence</i> - <i>Access to prestigious university or/and extracurricular activities</i> - <i>Individual characteristics (traits/ personality/ attitude towards work, stress) - which ones?</i> [- <i>Family income (don't ask directly, maybe substitute by "opportunities provided by your parents")</i>] 	1,15'
Background (Influence of university during graduate studies)	<ul style="list-style-type: none"> - At university which of the following factors could have influenced you? • <i>Faculty</i> • <i>Mentors</i> • <i>Career services</i> • <i>Colleagues</i> • <i>Clubs</i> • <i>Projects developed</i> • <i>Alumni</i> • <i>Job market exposure and knowledge</i> 	40'

Definition of success (expectations)	<p>You're on your way to begin a successful career, but what does it mean being successful?</p> <ul style="list-style-type: none"> - <i>Is it having a high salary</i> - <i>“ “ “ a safe job</i> - <i>“ “ “ a job you love</i> - <i>“ “ being happy</i> <p><i>is it having a meaningful impact on society</i> <i>is it being perceived as powerful</i> <i>is it having a prestigious job</i> <i>is it the ability to achieve a good life/work balance?</i> <i>is it achieving your goals?</i></p>	30'
Projective Technique	If you met a parent of a 5 years old child at this time, what suggestions would you give him/her in terms of the child's education, so that the child would be as successful or more successful than you?	25'
Background (Socio-economic context)	(ask them to fill out form)	

Appendix 2

Descrittive

		N	Media	Deviazione std.	Errore std.	95% di intervallo di confidenza per la media		Minimo	Massimo
						Limite inferiore	Limite superiore		
Q9) How much do you think that the following experiences helped on your professional development?..-Professors	Indian	40	8,00	1,601	,253	7,49	8,51	6	10
	Italian	46	7,30	1,672	,246	6,81	7,80	3	10
	Portuguese	74	7,57	1,453	,169	7,23	7,90	4	10
	Totale	160	7,60	1,567	,124	7,36	7,84	3	10
Q9) How much do you	Indian	38	8,53	1,370	,222	8,08	8,98	6	10
	Italian	40	8,65	1,075	,170	8,31	8,99	7	10

think that the following experiences helped on your professional development?.. ..-Internship/Work Placement	Portuguese	72	8,81	1,401	,165	8,48	9,13	3	10
	Totale	150	8,69	1,310	,107	8,48	8,90	3	10
Q9) How much do you think that the following experiences helped on your professional development?.. ..-Group Projects	Indian	40	6,70	2,003	,317	6,06	7,34	4	10
	Italian	46	7,57	1,974	,291	6,98	8,15	2	10
	Portuguese	74	7,95	1,403	,163	7,62	8,27	4	10
	Totale	160	7,53	1,801	,142	7,24	7,81	2	10
Q9) How much do you think that the following experiences helped on your professional development?.. ..-Mentors/Alumni	Indian	34	7,24	1,415	,243	6,74	7,73	5	10
	Italian	42	5,38	2,036	,314	4,75	6,02	2	8
	Portuguese	56	4,93	2,365	,316	4,30	5,56	1	9
	Totale	132	5,67	2,247	,196	5,28	6,05	1	10
Q9) How much do you think that the following experiences helped on your professional development?.. ..-Colleagues	Indian	40	8,05	1,648	,261	7,52	8,58	4	10
	Italian	46	7,48	1,906	,281	6,91	8,04	2	10
	Portuguese	74	8,05	1,423	,165	7,72	8,38	4	10
	Totale	160	7,89	1,641	,130	7,63	8,14	2	10

Q9) How much do you think that the following experiences helped on your professional development?..-Career Service	Indian	40	6,65	2,568	,406	5,83	7,47	2	10
	Italian	44	5,00	2,135	,322	4,35	5,65	2	10
	Portuguese	72	6,03	2,438	,287	5,45	6,60	1	9
	Totale	156	5,90	2,455	,197	5,51	6,29	1	10
Q9) How much do you think that the following experiences helped on your professional development?..-Associations/ Clubs	Indian	36	7,50	2,145	,357	6,77	8,23	3	10
	Italian	34	4,29	1,899	,326	3,63	4,96	2	8
	Portuguese	62	6,42	2,849	,362	5,70	7,14	1	10
	Totale	132	6,17	2,710	,236	5,70	6,63	1	10
Q9) How much do you think that the following experiences helped on your professional development?..-Exchange Program	Indian	18	6,78	1,353	,319	6,11	7,45	5	8
	Italian	36	8,83	1,028	,171	8,49	9,18	7	10
	Portuguese	54	8,11	2,682	,365	7,38	8,84	1	10
	Totale	108	8,13	2,162	,208	7,72	8,54	1	10

Appendix 3: *Pick and Group Question*: Which skills/abilities/personality traits do you feel

you have developed by taking part of the following activities/interaction with entities?

- Charisma
- Time Management
- Work Under Pressure
- Organization

- Decision Making
- Multi Tasking
- Adaptability
- Attention to Details
- Practical Approach
- Empathy
- Proactivity
- Pragmatism
- Employability
- Writing
- Listening
- Resilience
- Conflict Management
- Problem Solving
- Analytical Thinking
- Critical Thinking
- Strategic Thinking
- Leadership
- Communication
- Teamwork
- International Awareness
- Focus
- Goal Setting
- Self Discipline
- Self Confidence
- Autonomy
- Entrepreneurial Attitude
- Responsibility
- Openness
- Creativity
- Humbleness

Appendix 4

Tavola di contingenza

Q30) In which University did you take your Masters? Please write the full name in capital letters... * Nationality diff

Conteggio

		Nationality diff			Totale
		Indian	Italian	Portuguese	
Q30) In which University did you take your Masters? Please write the full name in capital letters...	Bocconi University	0	16	0	16
	Catòlica Lisbon School of Business and Economics	0	0	14	14
	Copenhagen Business School	0	2	0	2
	Indian Institute of Management Bangalore	1	0	0	1
	Indian Institute of Management Calcutta	39	0	0	39
	ISCTE IBS	0	0	2	2
	ISEG	0	0	2	2
	London School of Economics	0	2	0	2
	LUISS Roma	0	3	0	3
	NOVA School of Business and Economics	0	13	56	69
	SDA Bocconi University	0	2	0	2
	Università Cattolica del Sacro Cuore	0	6	0	6
	Università Roma Tre	0	2	0	2
	Totale	40	46	74	160

Appendix 5

Tavola di contingenza Level of Education of the highest-income parent *

Nationality diff

Conteggio

		Nationality diff			Totale
		Indian	Italian	Portuguese	
Level of Education	Did not	2	4	6	12
of the highest-	attend/finish				
income parent	Univerisity				
	Finished Bachelor	2	6	18	26
	Finished Master or	36	36	50	122
	PhD				
	Totale	40	46	74	160

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